IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO. 74 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO. 221 OF 2006

In the matter of Companies Act, 1956
AND
In the matter of Sections 391 of the Companies Act, 1956
AND
In the matter of Scheme of Amalagamation of Refin IT Solutions P.Ltd with Sonata Investments Ltd

REFIN IT SOLUTIONS P.LTD ....Petitioner company

COMPANY PETITION NO. 75 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO. 222 OF 2006

In the matter of Companies Act, 1956
AND
In the matter of Sections 391 of the Companies Act, 1956
AND
In the matter of Scheme of Amalagamation of Refin IT Solutions P.Ltd with Sonata Investments Ltd

SONATA INVESTMENTS LTD ....Petitioner company

Rajesh Shah i/by. Rajesh Shah and Co.
for the petitioner.
S.C. Gupta, Official Liquidator present only
C.P. No. 74 of 2006.
C.J. Joy with R.C. Master and M.M. Goswami
Panel Counsels i/by. Dr. T.C. Kaushik
for Regional Director.
in both the petitions.

CORAM: S.C. DHARMADHIKARI, J.

DATED: 31ST MARCH, 2006.

P.C. :

1. The petitioner in Company Petition no. 74 of 2006 is the wholly owned subsidiary of the petitioner in Company Petition no. 75 of 2006

2. The scheme of amalgamation has been presented with its salient feature being set out in the petition from paragraph 15 onwards.

3. The meetings have been dispensed with. The report of the Official liquidator submitted to this court refers to that of the Chartered Accountants and Auditors who have scrutinised the accounts and investigated the affairs of the transferor company. Considering the report of the Chartered Accountants and the Auditors, the Official Liquidator has contended that the scheme is not prejudicial to the interest of the members or to public interest. More so, when the affairs of the transferor company have not been conducted in any manner adverse to their interest.

4. The Regional Director has also filed his affidavit and save and except seeking compliance with Section 17 and 18 of the Companies Act, 1956 he has also stated that the scheme is not prejudicial to the interest of the creditors and shareholders.

5. In the light of the aforesaid material, I am satisfied that the scheme which has been

presented to this court for sanction is not prejudicial to either the members or the creditors. The Company Petitions are therefore made absolute in terms of prayer clause (a) to (l). Subject to payments of costs of Rs.2500/- to Official Liquidator in C.P.No. 74 of 2006 and Rs.2500/- to the Regional Director in both the Company Petitions.

. All concerned parties including concerned Registrar of companies to act on the ordinary copy of the order and scheme annexed to the petition, authenticated by the company Registrar, High Court, Bombay.

. Filing and issuance of drawn up order is dispensed with.

sd/-

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